

Publications

Jingjing Chen (with Ruixue Rachel Gao and George Jiang, Washington State U.) published “Do Robinhood investors care about ESG?” in *Applied Economics*.



In this paper, we investigate whether Robinhood investors consider environmental, social and governance issues in their investment decisions. Based on stock holdings from May 2018 to August 2020, we find that Robinhood investors hold stocks with high ESG risk and low ESG performance relative to the benchmark. The findings reveal a clear difference in ESG preference between Robinhood investors and other retail investors. Moreover, we find that Robinhood investors tend to increase stock holdings around negative ESG incidents. Nevertheless, we show that the increase in stock holdings is mainly driven by the high intensity of social media coverage in the stocks. The findings suggest that Robinhood investors, while not pro-ESG, are not necessarily anti-ESG as they herd on speculative and high-attention stocks.



Berrin Erdogan (with Farid Jahantab, Sam Houston State U., Smriti Anand, Illinois Institute of Technology, and Prajya Vidyarthi, U. Texas at El Paso) published “Understanding I-deals through the social ledger lens: The role of trust and hindrance networks” in *Academy of Management Journal*.



Individually negotiated customized work arrangements or idiosyncratic deals (i-deals) are an increasingly common practice in contemporary organizations. We propose that these deals are created and implemented in the social context of the workgroup and that one's position in the web of social relationships serves as a strategic advantage or barrier to accessing i-deals. Drawing on the social ledger model, we propose that being central in the trust network is positively associated with i-deals, whereas being central in the hindrance network is negatively associated with i-deals, with indirect effects on employee performance. Further, we predict that i-deals are affected more strongly by centrality in the hindrance network than by centrality in the trust network. Finally, we theorize that trust network density strengthens the negative relationship between hindrance network centrality and i-deals and that hindrance network density strengthens the positive relationship between trust network centrality and i-deals. Results of multilevel modeling and relative importance analyses in two field studies employing data from 305 employees and 57 supervisors in the United States and 502 employees and 101 supervisors in Iran provided support for our model. Implications and future directions for social network and i-deals research are discussed.



Berrin Erdogan and Talya Bauer (with Julie McCarthy, U. Toronto, Canada, Selin Kudret, U. of Redding, UK., and Emily Campion, U. Iowa) published “All the lonely people: An integrated review and research agenda on work and loneliness” in *Journal of Management*.

Decades of studies spanning multiple disciplines have provided insight into the critical role of loneliness in work contexts. In spite of this extensive research, a comprehensive review of loneliness and work remains absent. To address this gap, we conducted a multidisciplinary review of relevant theory and research and identified 213 articles reporting on 233 empirical studies from management, organizational psychology, sociology, medicine, and other domains to uncover why people feel lonely, how different features of work can contribute to feelings of loneliness, and the implications of employee loneliness for organizational settings. This enabled a critical examination of the distinct conceptualizations and operationalizations of loneliness that have been advanced and the theories underpinning this scholarship. We developed a comprehensive conceptual model that integrates cognitive discrepancy theory, the affect theory of social exchange, and evolutionary theory. This model elucidates the core antecedents, mediators, outcomes, moderators, and interventions forming the nomological network of work related loneliness, including cross-level influences within teams and among leaders. Our review also identifies a number of promising areas for future inquiry to improve our understanding and measurement of loneliness, the process of experiencing and managing loneliness in the workplace, and potential interventions to reduce it. Finally, we provide tangible guidance for organizations and practitioners on how to address and mitigate employee loneliness. Ultimately, our review underscores the complex nature of loneliness and work and establishes a foundation for advancing both scholarly discourse and organizational practices in this critical domain.

**** The paper is among the top 10% most downloaded papers published in *Journal of Management* in 2025.**




Piman Limpaphayom (with Pattarake Sarajoti and Andrew Stotz, Chulalongkorn U., Thailand) published “Anchoring effect and long-horizon analysts’ forecast errors” in *Cogent Economics & Finance*.

Prior research demonstrates that security analysts repeatedly produce earnings forecast errors. We conjecture that anchoring, a known behavioral bias, can explain the phenomenon. Specifically, we investigate whether the two widely-used measures of investment quality, E/P and P/B ratios, can induce the anchoring effect on consensus analysts’ forecasts. The results show that long-term 12-month earnings forecasts tend to be optimistic (higher than actual earnings) for stocks with high Earnings-to-Price (E/P) ratios and low Price-to-Book (P/B) ratios and pessimistic (lower than actual earnings) for stocks with low E/P ratios and high P/B ratios. However, the results using short-term forecast horizons show that E/P ratios and P/B ratios are not related to forecast errors. It appears that E/P and P/B ratios affect analysts’ long-term forecasts but not short-term forecasts when additional information about earnings is available. The results are robust when controlling for risk and growth along with alternative measures of forecast errors. In the end, the evidence provides support to the notion that anchoring effect plays a role in generating long-horizon consensus analysts’ forecast errors.



Hande Buyuksahin and **Erica Wagner** (with Celine Fitzmaurice, Seanna Kerrigan, Harold McNaron, University Studies, Portland State) published "Engaging for justice: An institutional journey toward critical community-engaged learning" in *High impact & experiential learning as enhancing quality on campus* Edited by J. Breese, K. Keeler, and M. Clump. Vernon Press.

 This chapter focuses on one public institution's deliberate attempt to orient its general education program toward community-engaged learning approaches rooted in critical pedagogy. It describes a series of steps taken to ground community-engaged learning courses in Tania Mitchell's (2008) framework for "critical service-learning," including a "social change orientation, working to redistribute power, and devamping authentic relationships." Rooted in evidence-based general education reform, this transformation takes place over more than 25 years and includes changes in program design, learning goals, assessment and evaluation practices, community partnership models, and faculty development approaches. Throughout this chapter, the authors explore ways to prioritize justice and equity in community-engaged courses to address complex societal issues and prepare students for professional careers.

Frederik Vos (with J Arentsen and H. Schiele) published "Hoe word je voorkeursklant van innovatieve leveranciers?: Samenwerking tussen inkoop en R&D sleutel tot success" [Translation: How do you become a preferred customer of innovative suppliers?: Collaboration between purchasing and R&D is key to success] in the Practitioner publication *Deal!*

Presentations

Stan Heister presented his paper "Building adaptive and innovative engineers through scaffolded experiential learning" at the 4th Australian Conference on Industrial Engineering and Operations Management. Melbourne, Australia, Nov 25-27.

Joleen Mena gave a presentation titled "Thriving through the busy season: How to protect your mind, body and relationships when work peaks" at the CPA firm Geffen Mesher. Portland, OR, December 4.

Piman Limpaphayom presented "The impact of banking deregulation and financial liberalization on risk-taking and technical efficiency: The case of keiretsu non-life insurers after the Japanese Big Bang" at the Financial Economics Meeting at the EDC Paris Business School, December 15-17.

Awards and Recognitions



Frederik Vos's 2024 paper titled "Dynamic capabilities view on value creation in public procurement" published in the *Journal of Public Procurement* has been named an Outstanding Paper in the 2025 Emerald Literati Awards.

Just Got In

Mary Marshall had her paper "Reexamining the outcome effect: Do performance evaluations discourage auditors' professional skepticism?" accepted for publication in *Auditing: A Journal of Practice and Theory*.

Piman Limpaphayom had his paper "Family ownership and firm performance: The case of publicly listed and private family-owned non-life insurance companies in Thailand" accepted for publication at the *Emerging Markets Review*.

Julia Freybote and **Riette Carstens** had their paper "Does disclosure tone reflect REIT managerial sentiment?" accepted for publication in the *Journal of Real Estate Portfolio Management*.

Scott DuHadway had his paper "Supply chain guardianship: Why some firms intervene when other firms commit fraud" accepted for publication in *Journal of Operations Management*.

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